

REG. No.,

# RULES

OF THE

## Co-operative Society

LIMITED.

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1900.

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1900.

# R U L E S .

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(a) The rules hereto annexed, entitled "General Rules for an Industrial and Provident Society," and numbered 1 to 138, shall be the rules of this society, subject to the Special Rules thereof.

(b) The rules next following, numbered I. to III., are the Special Rules of the society, to which the General Rules therein referred to are respectively subject, and the interpretation clause thereof applies.

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## THE SPECIAL RULES OF THE SOCIETY.

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I. General Rule 3.—*The Name* of this society is the  
.....  
SOCIETY LIMITED.

II. General Rule 3.—*The Special Objects* of the society are to carry on the trade of general dealers, both retail and wholesale, and manufacturers of any article so dealt in as any general meeting may direct or authorise.

III. General Rule 4.—*The Registered Office* of the society shall be at .....  
in the county of .....

1 .....

2 .....

3 .....

4 .....

5 .....

6 .....

7 .....

8 ..... *Secretary.*

The Special Rules on the foregoing pages are all that are required, and new societies are recommended not to add others until experience has shown what additions or changes are required for the circumstances.

# GENERAL RULES

FOR AN

# INDUSTRIAL & PROVIDENT SOCIETY.

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*To be Registered under the 56 and 57 Vict., c. 39, with Limited Liability.*

## FORM 3.

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# GENERAL RULES.

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(For List of the Rules see end.)

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## CHAPTER I.—GENERAL QUALIFICATION AND INTERPRETATION.

1. *Qualification*.—Every rule herein contained shall be subject to qualification by any special rule of the society referring to it by its number, and shall be deemed to be adopted by the society in so far only as is consistent with such qualification.

2. *Interpretation*.—In the construction of these rules, including this rule, the following words and expressions shall have respectively the meanings following, unless the subject matter or context are inconsistent therewith :—

(1) Words importing the singular or plural number shall respectively include the plural and singular numbers ; words importing the masculine gender only shall include the feminine gender.

(2) “The Act” shall mean the Industrial and Provident Societies Act, 1893.

(3) “The committee” shall mean the committee of management, board of directors, or other directing body of a society or company.

(4) A “company” shall mean (1) any body corporate other than a society ; (2) any society authorised to sue and be sued by any person authorised to act in its behalf ; and “a society” shall mean any society registered under the Industrial and Provident Societies Act, 1893, or deemed so to be.

(5) “Lands” shall include tenements and hereditaments.

(6) “He,” “him,” and “person” shall include a company or society.

(7) “Nominal capital” shall mean the amount of the shares allotted for the time being, including any which may have been purchased on account of the society.

(8) “The society” shall mean the society named in the special rules.

(9) “Special members” shall mean the persons by whom the special rules are signed, and any other persons whom those rules may declare to be included thereunder.

(10) “The special rules” shall mean the rules prefixed hereto, whereby these rules are made rules of any society.

(11) “The Treasury Regulations” shall mean the regulations approved by the Treasury under the Act, or any Act relating to industrial and provident societies for the time being.

(12) A direction given by the society shall mean a direction given by any of the “special rules” of the society, or by any registered rule of the society made subsequently; and the words “subject thereto,” following any such direction, shall mean “unless such a rule is made, and so far as no such rule directs otherwise.”

(13) In Ireland, “bond” shall include a judgment registered as a mortgage, or a mortgage deed affecting specified lands.

(14) In Scotland, “letters of administration” and “probate” shall mean confirmation.

## CHAPTER II.—NAME, OBJECTS, AND PLACE OF BUSINESS.

3. *Name, Objects, and Powers of the Society.*—The name and special objects of the society shall be those stated in the special rules. The objects of the society shall include dealings of any description with land. The society shall have full powers to do all things necessary or expedient for the accomplishment of all objects specified in its rules, including the power to purchase, hold, sell, mortgage, rent, lease, or sub-lease, lands of any tenure, and to erect, pull down, repair, alter, or otherwise deal with any building thereon.

4. *Registered Office—How to be Determined.*—The registered office of the society shall be at such place in the United

Kingdom as is mentioned in the special rules. It may be changed by a resolution of the committee.

5. *Removal of Office to be Notified.*—Notice of any removal of the office of the society shall be sent to the Registrar of Friendly Societies for the place where the office is established within fourteen days after such change, or such other time as may be required by the Treasury Regulations, and in manner and form thereby prescribed.

6. *Books of Account, &c., to be kept at Office.*—All books of account, securities, documents, and papers of the society, other than such (if any) as are directed by the committee to be kept elsewhere, shall be kept at the registered office, in such manner and with such provisions for their security, as the committee from time to time direct.

### CHAPTER III.—MEMBERSHIP.

#### Sec. 1.—Members.

7. *Who are Members.*—The society shall consist of the special members, and of all such other persons as the special rules direct, or the committee may admit.

8. *Shares to be held by Members.*—Subject to the provisions of the Act, each individual shall hold at least one transferable share, and each society or company one for every hundred members thereof. The special members shall be deemed, without any special application, to hold such number of shares each of such descriptions as an individual member is required to hold.

9. *Payment on Application.*—Every person shall pay, on applying for admission, 1s., for which he shall receive a copy of the rules.

10. *Application by a Society or Company.*—Applications for admission by a society or company shall be in such of the forms contained in Rule 138, as the case requires, and shall be for such number of shares, at least, as the rules require, and of such descriptions as they permit the applicant to hold.

11. *Application by an Individual.*—An application by an individual may be made either in the form contained in

Rule 138, or by making such payment as is required upon an application for admission, and the signature of a receipt for a copy of the rules in the form contained in the said rule, either by the applicant or on his behalf.

12. *How Applications should be dealt with.*—Every application for admission shall be considered by the committee at its first meeting after it is made, or so soon thereafter as is practicable; and if it is approved, the name of the applicant shall be entered on the list of members and the register of shares hereinafter mentioned, for the number and description of shares required to be held by the rules, or any larger number applied for and allowed to be held thereby, upon such approval and such confirmation thereof, if any, as the society may direct.

13. *Notice of Refusal or Admission.*—Notice of the refusal of an application, or of the entry of the name of any applicant on the list of members, signed by the secretary, shall be sent to the applicant, at the address mentioned on the form of application or receipt, within one week after such refusal or entry is made.

14. *Repayment of the Entrance Fee.*—The sum paid on an application for admission shall be repaid on demand to the person by whom or on whose behalf it was or purports to have been paid, within one calendar month after the date of the said notice, if the application is refused, or if it is not granted within three calendar months after the application.

15. *Appeal and Erasure of the Names of Applicants.*—In either of the above cases, the person refused admission shall have the same right of appeal as is given by Rule 21.

16. *How Forms to be referred to.*—The forms used on an application shall be numbered, and filed in the office of the society, and referred to in the list of members.

17. *Admission of Married Women.*—A married woman may be admitted a member of the society, and may hold and deal with any share or other interest in the society credited to her in England and Ireland, as if she were unmarried, as is provided in the Married Women's Property

Act, 1882, and in Scotland, as is provided by the Married Women's Property Act, 1881 (Scotland).

18. *Admission of Minors.*—A minor not under the age of sixteen years may be admitted as a member, and execute all instruments and give all acquittances necessary to be executed or given under the rules, but may not be a member of the committee, trustee, manager, or treasurer of the society. [See the Act, Sec. 32.]

19. *Withdrawal of Members and Partial Cessation of Membership.*—A person, all of whose shares have been transferred, withdrawn, repaid, or forfeited under the rules, shall cease to be a member, and no member may vote at any meeting of the society, either personally or by deputy—

(1) If he holds less than the number of shares of either description required to be taken upon admission;

(2) If he is in arrear of his subscriptions;

(3) If the sum standing to his credit on any withdrawable shares is reduced by withdrawals below the full amount payable on the number of withdrawable shares he may be required to hold.

### Sec. 2.—List of Members.

20. *Where to be kept and Entries thereon.*—The committee shall keep, at the registered office of the society, a list of the names, occupations, and addresses of all members, open at all convenient times to the inspection of the members and persons having an interest in the funds; and each member shall give notice of any change affecting himself, or be subject to such fine not exceeding 1s. as any ordinary business meeting may fix, provided that it is not retrospective. No person whose name does not appear on such list, other than a deputy, shall have any right as a member of the society; and the committee shall cause to be erased therefrom the names of all such persons as cease to be members under these rules.

21. *Claims to be entered on, or Removed from, the List.*—A person who claims to be placed or retained on, or removed from, the list of members, shall apply in the first instance to the committee for that purpose, and, if refused, may appeal

to the next ordinary business meeting held after the receipt of notice of such refusal, which may make such order on the matter as it thinks fit.

## CHAPTER IV.—CAPITAL.

### Section 1.—Share Capital.

22. *Nominal Value*.—The capital of the society shall be raised by shares of the nominal value of £1, payable as to all shares required to be held at the rate of 3d. per week, with a fine of 1s. per quarter on non-payment.

23. *Instalments*.—Each instalment shall be payable at such place, on such days, between such hours, and to such persons as the committee from time to time fix.

24. *Power to Pay in Anticipation*.—A member may pay the whole or any part of an instalment in anticipation of the period when it will become due; and if he holds more than one share, either transferable or withdrawable, not fully paid may specify to which shares the payment shall be applied, otherwise it shall be distributed equally.

25. *Cases of Distress*.—The committee may remit any fine incurred by non-payment of any instalment if the non-payment appears to them to have arisen from sickness, distress, want of work, or any other sufficient reason, of which a written statement, signed by the defaulting member or some person claiming to act on his behalf, has been given to the secretary at the time when the payment ought to have been made.

26. *Application of Dividends to Pay up Shares*.—The interest and dividends payable—

(1) Upon the share capital held by any member ;

(2) Upon any purchases made by him ;

shall not be paid to him until all shares which he is required to hold are fully paid, but shall accumulate and be applied from time to time in payment of the sums due on such shares.

27. *Allotment of Shares*.—The committee shall allot to all members, upon their admission, such number of shares, of

the descriptions issued by the society, as they apply for, and shall similarly allot, from time to time, the shares applied for by any member, or required to make the nominal value of his shares, whether transferable or withdrawable, not less than the capital of the same name credited to him, provided that the number of shares so allotted does not raise the total investment of any member, except a society, to a sum exceeding two hundred pounds sterling, or such lesser sum as the society may direct.

## Sec. 2.—Enforcement of Debts to Society, and Forfeiture of Shares.

28. *Recovery of Sums due under Rules, and Forfeiture of Shares.*—All sums due from any member, for subscriptions or otherwise, shall be recoverable from him, his executors or administrators, as a debt due to the society. The secretary shall lay before each ordinary business meeting a return of all such sums, and thereupon the meeting may—

(1) Direct the committee to take legal proceedings for the recovery thereof;

(2) If the sum is due in respect of a share, declare such share to be forfeited if any payment thereon has been in arrear for three calendar months.

29. *Effect and Remission of Forfeiture.*—Upon a declaration of forfeiture of a share, all sums paid or credited thereon shall become the property of the society; but the forfeiture may be remitted if the sum due is paid within one calendar month from the date of a notice of forfeiture, which shall be sent in each case to the registered address of the member within one week after the declaration of forfeiture.

## Sec. 3.—Loans and Deposits.

30. *Loans on the Security of Agreements, Bonds, or Mortgages;* to what amount, and how may be made:

(1) The committee may obtain advances of money for the purposes of the society from time to time from any person, whether a member of the society or not, upon the security of bonds, or agreements, or transferable

preferential shares by or of the society, or of a mortgage either legal or equitable of any property thereof ;

(2) The amount so obtained shall not exceed the nominal capital of the society without the previous authority of a registered rule of the society. With such authority it may be any sum not exceeding the amount so authorised ;

(3) The committee may obtain any such loan on such terms as to the time and manner of repayment as it thinks fit ;

(4) The rate of interest agreed to be given on any such advance may be any rate not exceeding £6 per cent per annum, or such higher rate as any special general meeting may authorise ;

(5) Any bond of the society may be made a specific charge upon any lands of the society specified therein, or in any schedule thereto. But a separate register shall be kept of all such bonds ;

(6) Any such bond or share may be issued, or agreement or mortgage made, as a continuing security to cover any sum not exceeding the limits aforesaid, due or to become due upon the account of the society to any person with whom it may bank.

31. *Power to Receive Deposits.*—The committee may receive from any persons, whether members or not, on deposit, withdrawable on such notice, being not less than two clear days, as they fix from time to time, any sums, within the total limit mentioned in Rule 30, not exceeding 10s. in any one payment, nor £20 for any one depositor ; and if the society has any withdrawable capital, no payment thereof shall be made while any claim due on account of any such deposit is unsatisfied.

#### Section 4.—Investments.

32. *Power to Invest Surplus Capital.*—The committee may invest any part of the capital of the society as follows :—

(1) In advances to members on the security of real or personal property ; and



(2) In or upon any security in which trustees are for the time being authorised by law to invest ; and

(3) In or upon any mortgage, bond, debenture, debenture stock, corporation stock, annuity, rentcharge, rent, or other security (not being securities payable to bearer) authorised by or under any Act of Parliament passed or to be passed of any local authority as defined by Section 34 of the Local Loans Act, 1875 : and

(4) In the shares or on the security of any other society registered or deemed to be registered under the Act, or under the Building Societies Acts, or of any company registered under the Companies Acts, or incorporated by Act of Parliament or by Charter, provided that no such investment be made in the shares of any society or company other than one with limited liability ; and

(5) If the society is not chargeable with income tax in pursuance of the Act, in any Savings Bank certified under the Trustee Savings Bank Act, 1863, or in a Post Office Savings Bank.

**32A. *Power to Vote in respect to Investments.***—The society may appoint any one or more of its members to vote on its behalf at the meetings of any other body corporate in which the society has invested any part of its funds, although such member or members may not personally be shareholders in such other body corporate. [See the Act, section 41.]

### **Sec. 5.—Repayment of Capital.**

**33. *Repayment Compulsory on Members.***—Subject to the payment of, or a sufficient provision for, all subsisting claims on the society, the committee, with the approval of any general meeting, may apply any moneys for which they cannot find profitable investment in paying off—

(1) The shares of any member who has bought of the society less than any amount fixed by the ordinary business meetings in any prescribed time ;

(2) The excess of shares held by those who hold the largest number above those who hold the next largest ;  
Provided that no member be required to accept less than the full sum paid upon each share paid off.

**34.—*Repayment on the Request of Members.***—Subject as aforesaid, the committee may, in the case of any transferable

share required to be held by a member desirous of withdrawing from the society, on the application of the holder of any such share, repay any sum not exceeding the amount then credited thereon; and shall repay the whole sum so credited in any case where a member is paid off under the provisions of Rule 33, or where they refuse to confirm the transfer of any such share which is fully paid up.

35. *Shares Repaid to be Extinguished.*—All such repayments shall be made on resolutions of the committee, which, with the receipts for the money paid, shall be entered or referred to on the respective registers of withdrawable or transferable shares after-mentioned, designating any transferable share by the number to be given to it, and thereupon the shares in respect of which such payments are made shall be extinguished.

36. *Moneys Left with the Society after Notice of Repayment.*—If a member who has received notice that the committee is prepared to pay him off leave the sum to be thus repaid in the hands of the society he shall not be entitled to any interest thereon after the expiration of the time named in the notice of repayment.

## CHAPTER V.—SHARES.

### Sec. 1.—Shares Generally.

37. *Of What Description.*—The shares of the society shall, subject to Rule 54, be either transferable or withdrawable, as is expressed in each case.

38. *Where Two or more Joint Holders.*—Shares may be held by two or more individuals jointly, either of whom may give a valid receipt for any interest or dividend payable thereon; and all notices relating to any such shares, given to such one as they jointly direct, and in default of any direction, to the one whose name stands first in the books of the society, shall be sufficiently given.

39. *Limit to Interest.*—Interest shall not be calculated on or for any fraction of £1, or of a calendar month.

40. *Lien of Society on Shares.*—The society shall have a lien on the shares of any member for any debt due to it by

him other than under Rule 55 (4) for any subscription repaid, and may set off any sum credited to the member thereon in or towards the payment of such debt.

## Sec. 2.—Transferable Shares.

41. *How to be Allotted.*—All transferable shares allotted by the society shall be numbered continuously, and all such as are not taken to be held by the special members shall be allotted to the original holders thereof by the committee in the order of the numbers; and all such as are taken to be so held shall be entered in the share register after mentioned, under the names of such members, in alphabetical order, by the order of the numbers, beginning with one.

42. *Share Register.*—The committee shall keep a share register, in which, under the number of each share, shall be entered the name of each member to whom it was originally allotted, or under whose name it is entered; and if the share is cancelled, as is hereinbefore provided, the date of such cancelling.

43. *Share Ledger.*—The committee shall keep, as part of the share register, a ledger, containing, in separate columns, under the name of each member, the numbers of the shares originally allotted to, or entered in the name of, or subsequently acquired by, such member, with the dates of such allotments, entries, and transfers respectively, and a reference to the pages containing the names of the transferors; the number of all shares transferred, with the date of such transfers respectively; a reference to the pages containing the names of the transferees; and such particulars of the amounts paid upon such shares as the committee direct.

44. *Forms of Transfer.*—Transfers shall be in one of the forms hereinafter contained, or as near thereto as the case allows; they shall be numbered continuously, and shall state the number of each share transferred; and shall be executed by the transferor and transferee, and kept in the office of the society, and entered under their numbers in a register of transfers, with such other particulars as the committee direct; and the number of each transfer shall be entered in the share ledger, under the name of the transferor and the transferee.

45. *Registration of Transfers.*—No transfer shall be registered unless it is properly stamped, nor if made by a member indebted to the society, without special order of the committee; and until the transfer of a share is registered no right shall be acquired against the society by the transferee, nor shall any claim of the society upon the transferor be affected.

46. *To Whom Transfers may be Made.*—Any share may be transferred with the approval of the committee to any other member at the option of the transferor; but if the transferee is not a member he must be approved of as a member by the committee, or the committee and a general meeting, according to the provisions of the rules relating to the admission of members, before the transfer can be registered; and if the rules require a member to hold more than one transferable share, the transferee must acquire by the transfer, or by the transfer and allotment, the number so required to be held before the transfer can be registered.

47. *Fee on Transfers.*—Upon the transfer of any share there shall be paid a fee of 6d.

48. *Shares held in Trust.*—No entry of any trust shall be made upon the share register, except in the case of shares held by trustees for any company, in which case no transfer shall be registered except on a resolution of the committee of such company, which shall be filed with the transfer.

49. *Payment of Stamp Duty by the Society.*—The committee may pay the stamp duty upon the transfer of any share which a member is required to hold, made for the purpose of enabling him to withdraw from the society.

50. *Preferential Shares.*—All shares to which any preferential right or claim is attached shall be transferable only.

51. *Sale of Shares to Pay Debts.*—The committee may, in default of payment by any member indebted to the society in any manner contrary to its rules, to an amount not less than three-fourths of the sum paid up for the time being on any transferable share held by him, sell and transfer in the books of the society such share to any person entitled to hold the same under the rules, for the best price obtainable therefor, and apply the proceeds in or towards

the discharge of the debt so due, and any expenses incurred in or about the same, paying over the balance thereof (if any) to the member, without being responsible for any loss occasioned thereby. And any transfer so made shall extinguish all right of such member in the share so transferred, and shall operate as an original issue thereof, subject to the credit to be given to the purchaser for all payments previously made thereon.

**52. *Limit to Amount Expended on Repayments.***—The amount expended in the repayment of any transferable shares shall not exceed any sum placed at the disposal of the committee for that purpose from time to time by the general meeting of the society, and shall be regularly stated in the accounts of the society.

**53. *Payments on Account of Shares.***—Payments made on account of shares by a member who holds any transferable share not fully paid shall be carried to the account thereof, and distributed equally among such shares, if more than one.

### **Sec. 3.—Withdrawable Shares.**

**54. *When may be Allotted.***—Withdrawable shares shall be allotted as the committee fix.

**55. *Conditions of Withdrawal.***—Such shares and the sums credited thereon shall be withdrawable on the following notice :—

Any sum up to £2.....	One week.
Above £2   ,,   £5.....	Two weeks.
,,   £5     ,,   £10.....	Three weeks.

and an additional week's notice for each additional sum of £5 or fraction thereof, subject to the regulations following :—

(1) On the withdrawal of any sum such number of shares as corresponds to that sum, excluding fractions of a share, shall be deemed to be withdrawn ;

(2) All withdrawals shall be paid in the order of the applications therefor ;

(3) Where any such share is required to be held—  
1, No continuing member shall reduce the sum credited thereon except by the consent of the committee ; 2, A withdrawing member shall be paid the sum so credited,

with all arrears of interest (if any) within six calendar months after receipt of the notice of withdrawal, subject to clauses (6) and (7), and to any fine which the society may direct ;

(4) Sums withdrawn on a share required to be held shall be a debt payable, and enforceable by forfeiture, in like manner as subscriptions on that share ;

(5) The committee may waive the ordinary notice, and remit any fine for any time not over six calendar months ;

(6) Not more than one-tenth of the withdrawable capital paid up on the 1st of January in each year, including all sums under notice of withdrawal at its commencement, shall be withdrawable during the year except by consent of the committee ;

(7) The right of withdrawal may be suspended by the resolution of the committee for any time thereby fixed in all cases where the passing of such resolution preceded the application for withdrawal ; but such resolution shall in all cases be subject to confirmation by the next general meeting, whether special or ordinary, and if not confirmed, the suspension shall cease.

(8) If the society should go into liquidation, and the assets left, after paying all trade debts, loans, and deposits in full, are insufficient to repay the withdrawable share capital, there shall be deducted from the respective accounts of the members per share of each such share required to be held, the amount payable thereon, or so much thereof as is needed to meet the deficiency.

56. *Share Register and Ledger Account of Shares.*—With drawab le shares shall not be numbered, but the committee shall keep a share register showing the amount of withdraw able share capital existing from time to time, and containing a ledger account under the name of each member, showing the number of shares held by, and all sums due, paid, or withdrawn by or credited to him on their account.

57. *Form of Withdrawals.*—Applications for withdrawal shall be made and paid as the committee direct.

## Sec. 4.—Transmission of Interest.

### 58. *Nomination Book*—

(1) Any member, not being under the age of sixteen years, may, by a writing under his hand, delivered at or sent to the registered office of the society during his lifetime, or made in any book kept thereat, nominate any person or persons other than an officer or servant of the society (unless such officer or servant is the husband, wife, father, mother, child, brother, sister, nephew, or niece of the nominator) to or among whom his property in the society, whether in shares, loans, or deposits, or so much thereof as is specified in such nomination, if the nomination does not comprise the whole, shall be transferred at his decease, provided the amount credited to him in the books of the society does not then exceed £100 sterling.

(2) A nomination so made may be revoked or varied by any similar document under the hand of the nominator, delivered, sent, or made as aforesaid, but shall not be revocable or variable by the will of the nominator or any codicil thereto.

(3) The society shall keep a book wherein the names of all persons so nominated and of all revocations or variations, if any, of such nominations shall be regularly entered.

59. *Notice of the Right to Nominate*.—A notice of the right of nomination shall be sent to every individual member who has not exercised this right, with the report of the first ordinary business meeting in each year of which a report is circulated among the members, and shall be otherwise given, as such meetings may direct.

60. *Fee on Nomination or Revocation*.—A member shall pay for the entry of every nomination or revocation, whether or not accompanied by a fresh nomination, 3d. ; and one fee only shall be charged for the entry of all the names in any nomination or revocation paper, if more than one.

61. *Proceedings in case of Death or Insanity*  
*Proceeding on the Death of a Member :—*

(1) On receiving satisfactory proof of the death of a nominator, the committee of the society shall either transfer the property comprised in the nomination in manner directed by it, or pay to every person entitled thereunder the full value of the property given to him, unless the shares comprised therein, if transferred as directed by the nominator, would raise the share capital of any nominee to a sum exceeding £200, in which case they shall pay him the value of such shares.

(2) If the total property of the nominator in the society at his death exceeds £80 the committee shall, before making any payment, require production of a duly stamped receipt for the succession or legacy duty payable thereon, or a letter or certificate stating that no such duty is payable from the Commissioners of Inland Revenue, who shall give such receipt, letter, or certificate, on payment of the duty, or satisfactory proof of no duty being payable, as the case may be.

(3) If any member entitled to property therein in respect of shares, loans, or deposits, not exceeding in the whole, at his death, £100, dies intestate, without having made any nomination thereof then subsisting, the committee may, without letters of administration, distribute the same among such persons as appear to them, on such evidence as they deem satisfactory, to be entitled by law to receive the same, subject, if such property exceeds £80, to the obtaining from the Commissioners of Inland Revenue a receipt for the succession or legacy duty payable thereon, or a letter or certificate stating that no such duty is payable.

(4) If any such member is illegitimate, and leaves no widow, widower, or issue, the committee shall deal with his property in the society as the Treasury shall direct.

(5) Upon the death of any member who has an interest in the society exceeding £100, or transmitted by his will, and a notice in writing given by his executor



or administrator to the secretary of the society, stating the death of such member, and the Christian name, surname, profession, or business of such legal representative, and specifying the nature and amount of his interest or claim; and the production, if the case requires, of the probate of the will of, or letters of administration to, such member, and of such evidence (if any) of his death as may be required by the committee, the committee shall either transfer the shares, or other interest of the member specified in such notice, in the books of the society to his legal representative, or shall pay to him the sum which represents the full value thereof, and may make such transfer or payment at their discretion, unless the transfer would increase the interest of the transferee in the society to more than £200, in which case they shall make the payment in money.

(6) *Insane or Lunatic Member.*—If a member becomes insane, and no committee of his estate or trustee of his property has been duly appointed, the committee may, when it is proved to their satisfaction that it is just and expedient so to do, pay the amount of his property in the society, not exceeding £100, to any person whom they shall judge proper to receive the same on his behalf.

62. *Extinction of Transferable Shares.*—If any share paid out under Rule 61 is a transferable share, an entry of the payment shall be made on the register of transfers, in manner hereinbefore provided, on the repayment of a transferable share, and thereupon such share shall be extinguished.

63. *Shares Nominated to be always Transferable.*—Shares comprised in any nomination shall be transferable to the nominee without ceasing to be withdrawable in consequence of such transfer, and the like provision shall apply to shares transferred under any will or administration. [See the Act, Sec. 25.]

64. *Transfer to Make Membership.*—Every nominee or other person to whom any share is transferred under this

section shall thereby become a member of the society, if not previously a member.

65. *Bankruptcy of a Member.*—The provisions of Rule 61 as to the executor or administrator of a deceased member shall apply, with the requisite variations, to the trustee or (in Ireland) assignee in bankruptcy of a bankrupt member.

66. *Joint Holders of Shares.*—On the decease of a joint holder of any share, it shall be transferred into the name of the survivor on his application.

## CHAPTER VI.—GOVERNMENT & ADMINISTRATION.

### Sec. 1.—General Meetings.

67. *Ordinary and Special Meetings.*—Meetings of the members shall be either general, which include (1) ordinary business meetings; (2) special general meetings; or monthly.

68. *Ordinary Business Meetings.*—The first ordinary business meeting of the society after it is established shall be held at such time as the special members fix, and the subsequent meetings in each 3rd, 6th, 9th, and 12th month after the first meeting, on such days and hours as are fixed by the resolutions of any such meetings from time to time, and so far as no such resolution extends by the committee.

69. *Monthly Meetings.*—Monthly meetings shall be held as the ordinary business meetings direct; and shall have such functions as is so directed, and so far as no such direction extends the following functions:—

(1) To confirm or not the election of members and the transfer of shares, if the special rules require such elections or transfers to be confirmed by a general meeting;

(2) To discuss the affairs of the society;

(3) To explain the principles and rules of the society;

(4) To make suggestions for the consideration of the committee;

(5) To recommend the names of persons suitable for election as officers of the society.

70. *Functions of Ordinary Business Meetings.*—The functions of ordinary business meetings shall be :—

(1) To receive from the committee, auditors, or any other officers of the society, reports upon the business of the society during the period embraced therein and the state of its affairs at the date thereof, which, except any such meeting directs otherwise, shall be made to every such meeting ;

(2) To elect the committee, auditors, and other officers of the society, excepting those whose appointment is given by the rules to the committee ;

(3) To transact any other general business of the society.

71. *Time and Place of Holding such Meetings.*—Any ordinary business meeting may fix, from time to time, its place of meeting, which, where no other place is so fixed, shall be the registered office of the society.

72. *Notice of Time and Place of Meeting.*—Such notice shall be given of the time and place of the first ordinary business meeting as the special members direct, and subsequently, notice of the time of every ordinary business meeting, and of the place where it is to be held if it be other than the registered office of the society, and in case the meeting has to elect any officer of the society of what officers are to be then elected, shall be given by fixing such notice conspicuously in the registered office and every place of business of the society for fourteen clear days before the day of the meeting, and otherwise as such meetings may direct.

73. *Special General Meetings.*—Special general meetings shall be convened by the secretary, either on an order of the committee, or upon a requisition signed by twenty members, and shall be held as soon as is possible after the receipt of such order or requisition, and at the ordinary place and time of the business meetings of the society, unless any ordinary business meeting fixes any other place of meeting.

74. *Notice of Special General Meetings.*—Notices convening a special general meeting shall state the time and place

thereof, and the purpose for which it is convened, and shall be posted to the registered address of all the members not less than six clear days before the day of meeting, unless in any case of emergency where the committee unanimously direct a shorter notice to be given.

75. *Where Members may give Notice.*—If the secretary does not convene a special general meeting in manner required hereby, for seven clear days after a requisition therefor signed as hereinbefore is provided has been delivered at the office of the society, any of the requisitionists may give such notice of the meeting as is provided by Rule 74, and shall have a claim upon the society for all costs (if any) properly incurred in giving such notice.

76. *Business of Special General Meetings.*—A special general meeting cannot transact any business not specified in the notice convening it, nor unless the notice convening it has been given according to the rules. But an ordinary business meeting may be made special for any purpose of which notice has been so given, provided that such business is not brought on until the ordinary business is concluded.

77. *Quorum of General Meetings.*—An ordinary business or special general meeting may proceed to business if ten members are present within an hour after the time fixed for the meeting, otherwise the meeting, if a special general meeting convened on the requisition of the members, shall be dissolved, but if an ordinary business meeting or a special meeting convened by order of the committee, shall stand adjourned to the week following, at the same time, and shall be held at the principal place of business of the society, unless any resolution of an ordinary business meeting directs otherwise, in which case it shall stand adjourned to such place as is so directed; and the meeting so adjourned may proceed to business whatever is the number of members present. No meeting shall become incompetent to transact business from the want of a quorum arising after the chair has been taken.

78. *Power of Adjournment.*—Any general meeting, duly constituted, may adjourn to such place as the members present direct, within thirty days, and may continue any such

adjournment from time to time. No business shall be brought on at any adjourned meeting which could not have been transacted at the original meeting; and the same notice shall be given at any meeting adjourned for more than fourteen days, as was required for the original meeting.

79. *Quorum of Monthly Meeting.*—A monthly meeting shall be dissolved if such number of members are not present within such time after the hour of meeting as the meeting appointing them fixes, and subject thereto if ten members are not present within fifteen minutes.

80. *Chairman of Meetings.*—Every meeting shall have a chairman, who shall not vote unless the votes are equal, when he shall have a casting vote, and who, in the absence of the president of the society, shall be any member of the committee willing to preside; and in the absence of any such member such person as the meeting selects.

81. *Votes of (1) Individuals, (2) Societies or Companies.*—(1) Each individual member present who holds such number of shares as an individual is required to apply for, and is credited in the books of the society with a sum equal to one share, and is not disqualified by Rule 19; and such one of the joint holders of the like number of shares credited with the like sum and not so disqualified as they appoint in writing shall have one vote. Proxies shall be admitted only as the society may direct, and under the conditions so stated. (2) A society or company which holds such number of shares as it is required to apply for on admission, and is not in arrear of the subscriptions due thereon, may vote by deputy, and may appoint one deputy and each deputy shall have one vote.

82. *How Votes shall be Taken.*—Votes shall be first taken by a show of hands, unless a ballot on any question is demanded by five members present, when they shall be taken by ballot as the committee fix. Subject to any special direction contained in any rule of the society or Act of Parliament, all questions shall be determined by a majority of votes.

83. *Appointment and Powers of Deputies.*—A deputy shall be appointed by a resolution signed by the secretary and two

members of the committee thereof and sent to the secretary of this society. He shall be taken to be a member of this society on behalf of such society or company, and shall be included in the number of members required to constitute a meeting; and shall be competent during the continuance of his appointment to do any act consistent therewith which could be done by an individual member; and the appointment of a deputy shall be taken to continue until notice of the appointment of some other deputy in his stead is so given as above stated.

84. *Conduct of Members.*—The committee, if they find it requisite, may pass resolutions for regulating the conduct of members at meetings, or the time after which divisions shall not be taken; which shall be binding on all the members, subject to any resolution of the ordinary business meetings thereon.

## Sec. 2.—Committee of Management.

85. *How Committee to be Formed.*—The business of the society shall be conducted by a committee of management which, until the first ordinary business meeting is held, shall consist of the special members, and after such meeting shall consist of the president, treasurer, secretary, and eight committee-men elected at such meeting.

86. *Retirement and re-eligibility of Committee-men*—

(1) At each ordinary business meeting such number of the existing committee-men as the society may direct, and subject thereto one-fourth part shall retire and an equal number shall be elected; the order of retirement being fixed so far as is practicable by priority of election, but if necessary by ballot. A retiring committee-man shall be immediately re-eligible.

(2) If a vacancy caused by the retirement of any committee-man is not filled up by the meeting by which it ought to have been filled under the rules the retiring member may continue to act until the next ordinary business meeting.

87. *Removal of Members of Committee.*—A committee-man may be removed from office at any time by two-thirds of the

members present and voting at a special general meeting, which may thereupon proceed to fill up his place by a vote of the majority of the members present and voting.

88. *Qualification of a Committee-man.*—No person can be a committee-man who is not a member; and a person who holds any place of profit under the society other than an office remunerated in manner provided by Rule 105, shall be disqualified from being a committee-man; and any person who accepts such a place, or becomes bankrupt, or is concerned in the profits of any contract made with the society, except as a member of any society or company which contracts with or does any work for it, shall thereupon vacate his office.

89. *Vacancies—How to be filled up.*—A vacancy in the number of committee-men arising from any such disqualification as aforesaid, or the removal of any committee-man whose place is not filled up by the meeting by which he is removed, or the death, resignation, incapacity for acting, or refusal to act, of any committee-man, shall be filled up with some qualified person (1) if it arises in the interval between two ordinary business meetings, by the remaining members of the committee, or if not so filled, by the next meeting; (2) if it arises at any such meeting, by the meeting, and in the last case any committee-man who may resign shall be immediately re-eligible. Every person so appointed, or elected by the meeting, to fill any vacancy shall be substituted for the member who has caused the vacancy, and shall retire from office at the time when such member would have retired.

90. *General Powers of the Committee.*—The committee shall control all business carried on by or on account of the society, receive and give receipts for all moneys due to it, determine all purchases or sales, and the prices to be paid or charged for the same, and make all contracts entered into by or on behalf of the society for any of the objects for which it is formed, including all purchases and contracts relating to land, excepting such (if any) as the society may direct to be subject to the approval or authorisation of a general meeting, and if the society has any land, building, or mortgage

rules subject to these ; and all such contracts shall be signed and attested as they direct from time to time. They may, from time to time, engage, remove, or discharge all managers, salesmen, or employes of any description required to conduct any such business, and fix their duties, salaries, or other remuneration, at such rates, and require them to give such security, either in the form hereinafter contained, or in such other forms approved of by them as they determine. They shall decide on the evidence to be produced for establishing the claim of any nominee, executor, administrator, or official trustee to any share in the society ; and may institute, prosecute, compromise, or refer to arbitration any suit, debt, liability, or claim against, by, to, or on the society ; and in any case for which the rules of the society do not expressly provide, may exercise any power which could be exercised by the society in general meeting other than such as by the law for the time being relating to Industrial and Provident Societies may be required to be exercised by such meetings, and so that in the exercise of any such power they do nothing inconsistent with the previous resolutions of such meetings. And all acts or orders done or given by the committee in the name and on behalf of the society under any power hereby given them, shall bind the society and every member thereof as fully as if they had been acts or orders of a majority of the members of the society, at a general meeting thereof, acting in exercise of the powers given them by the rules.

91. *The Committee to Summon Meetings, Provide Books, &c.*—It shall be the duty of the committee, under such penalties, if any, as the society may direct :—

(1) To convene all meetings of the society according to the rules thereof, subject to the provisions hereinbefore contained as to special general meetings ;

(2) To provide proper books for entering the accounts of all business carried on on behalf of the society, and the minutes of all meetings thereof, and of their own proceedings, and for making all such entries as are hereby required, or as any general meeting may direct ;

(3) To provide such forms as are necessary in consequence of the provisions of the rules, and for the same



being kept, made up, or used in such manner as in their discretion they think desirable ;

(4) To provide a sufficient supply of copies of the annual returns and books of rules to comply with the directions of Rule 126.

92. *The Committee to lay Statement of Accounts and Report before the General Meetings.*—The committee shall prepare a statement of the accounts of the society, in such form as the ordinary business meetings direct from time to time, and lay them, duly audited by the persons appointed to audit the same, before each ordinary business meeting, unless such meetings direct otherwise, and in that case before such meetings as they may direct, accompanied by a report on the position of the affairs of the society, signed by the chairman of the meeting at which such report is adopted.

93. *Time, Place of Meeting, and Quorum of the Committee.*—The committee shall meet at such times and places as the ordinary business meetings direct, and, so far as no such direction extends, at such times and places as they determine, but shall not proceed to business unless three members are present. No member of the committee shall vote on a question in which he is personally interested.

94. *Fines for Non-attendance.*—The ordinary business meetings may impose fines on any member of the committee for non-attendance, provided that no such fine is retrospective.

95. *Chairman of the Committee.*—Every meeting of the committee shall have a chairman, who shall be the president of the society if present, and in his absence such one of the members of the committee as they appoint. The majority of votes shall decide, but the chairman shall have a second casting vote.

96. *Special Meetings of the Committee.*—A special meeting of the committee may be called by a notice in writing given to the secretary by two members one clear day before such time. The secretary shall communicate every such notice to all members of the committee as soon as possible after

the receipt thereof ; and no other business shall be done at the meeting than the business named therein.

97. *Appointment of Sub-committees.*—The committee may delegate any of the powers hereby given to them to a sub-committee of its own members, who shall, in the functions entrusted to them, conform in all respects to the instructions given them by the committee.

### Sec. 3.—Local Committees.

98. *Provision for their Appointment.*—Any ordinary business meeting may provide for the appointment of a local committee for any purpose which appears to it likely to promote any object of the society, and may assign for the action of any such committee any district which it thinks fit.

99. *Mode of Appointment.*—A local committee shall consist of such number of members, appointed in such way, either by nomination of the committee, or election of the members whether generally or under any local limitation, as the meeting authorising its appointment directs.

100. *Functions of the Local Committees.*—A local committee shall be governed by the provisions following:—

(1) A local committee shall at the first meeting after its appointment, and afterwards at the first meeting in each year from that date, elect a chairman and a secretary, each of whom shall continue in office for twelve months if they continue on such committee, and shall be re-eligible ; and shall fill up vacancies in either office as they may arise ;

(2) The secretary of a local committee shall convene all meetings thereof, and keep a record of the attendances of the members, and the resolutions come to, and shall return to the committee the names and addresses of any members not appointed by the committee, as soon as possible after their appointment ;

(3) A local committee shall discharge any local work which the committee may require it to undertake, and shall be specially charged with the duty—

(a) Of visiting any branch belonging to the society in the district assigned to it ;

(b) Of advising with the manager thereof on any matter in their judgment tending to the improvement of the management or the increase of its sales ;

(c) Of bringing before the committee anything relating to the quality or price of the goods, or the conduct of the business at any such branch, which appears to it to be faulty.

(4) A local committee may be employed to take the stock of any such branch ;

(5) A local committee shall have the management of all meetings of members within the district assigned to it, and shall have the primary duty of seeking to add new members, and inducing the members to support the society, and thus keeping up and developing the principles and benefits of co-operation.

(6) No local committee shall have authority to pledge the credit of the society, or involve it in any expense, except in virtue of a written order signed by the secretary of the society, and to the extent therein expressed.

#### **Sec. 4.—Officers of the Society.**

##### **101. *Appointment of President, Treasurer, and Secretary.***

There shall be a secretary and treasurer of the society, and a presiding officer with the title of president ; and the following regulations shall apply to each of the officers aforesaid :—

(1) He shall be elected at the first ordinary business meeting of the society after it is registered, and subsequently at the first ordinary business meeting in each year ;

(2) He must be a member of the society, and shall be disqualified from office by the same circumstances which are disqualifications for a committee-man, and shall be removable from office by such a majority as can remove a committee-man ;

(3) He shall be re-eligible, and if no successor is appointed on the termination of his office shall continue in office until the next regular period of election ;

(4) A vacancy in his office shall be filled up at the next ordinary business meeting after it occurs, and if

not then filled up by the members may be filled up by the committee ;

(5) The person appointed to fill up a vacancy shall continue in office only till the regular time of election, subject to provision (3).

102. *Duties of these Officers.*—The duties of the officers appointed under Rule 101 shall respectively be as follows:—

(1) THE PRESIDENT, or presiding officer, by whatever title he is called—

(a) Shall take the chair, if present, at all meetings of the society or the committee ;

(b) He shall sign the reports to be laid before the meetings of the society, which shall be previously submitted to, and approved of by, the committee.

(2) THE TREASURER—

(a) Shall supervise the accounts and payments of the society, which shall be entered in the books thereof as he from time to time directs, subject to the orders of the committee ;

(b) He shall lay before the committee at such times as they direct, and, in default of any other direction, at the first meeting in every month, a statement of the business of the society, showing such particulars as the committee require ;

(c) He shall discharge other functions relating to the receipts or payments of the society which the committee may direct ;

(d) Any general meeting may substitute the bankers of the society in place of the treasurer, in which case any duties hereby assigned to the treasurer may be discharged in such manner as the meeting directs, and the election of an officer as treasurer shall cease to be made ; but the meeting may substitute an additional committee-man, and fix the time of his retirement.

(3) THE SECRETARY —

(a) Shall summon and attend all meetings of the society and of the committee, and of any sub-com-

mittee, if so required by the committee, and shall keep minutes thereof in such manner as the committee direct ;

(b) He shall make such returns relating to the business of the society as the committee require ;

(c) He shall have charge of the documents and other papers of the society, and if required by the committee shall keep the accounts in such manner as they direct ;

(d) He shall keep all the books relating to shares, loans, or deposits required to be kept under the rules of the society, and the list of members, and shall receive all contributions, fines, and other payments due from the members to the society, and keep the accounts thereof, and pay over the amount so received as the committee directs ;

(e) He shall prepare and send all returns required to be made to the Registrar ;

(f) He shall in all things act in the discharge of his duties under the direction and control of the committee.

(4) *Generally.*—It shall be the duty of every officer of the society having the receipt or charge of any moneys thereof, his executors or administrators, at such time as the society may direct, and subject thereto as the committee require, or upon demand made, or notice in writing given or left at his last or usual place of residence, to give in his account, as may be required by the society or the committee, to be examined and allowed or disallowed by them, and on the like demand or notice to pay over all moneys, and deliver all property for the time being in his hands or custody to such person as the society or the committee appoint. [See the Act, Section 48.]

103. *Officers Appointed by the Committee.*—If the society directs that any officer to whom the provisions of Rule 102 apply shall be appointed by the committee, the committee may from time to time determine the duties of the officer so

appointed by them ; but, subject to any such determination, his duties shall be as is therein defined.

104. *Assistants to Secretary.*—The committee may from time to time appoint such clerks or other assistants as may be required to aid the secretary, whether he is elected by the society or appointed by the committee.

105. *Remuneration of Officers.*—The ordinary business meetings shall from time to time determine the remuneration of the secretary if elected at such meetings, and may remunerate the president, treasurer, committee-men, or any other member for their services as they think fit.

106. *Security by Officers.*—It shall be the duty of every person holding any office touching the receipt or charge of any moneys of the society, under the penalty of £1, before entering on the execution of his office, either to enter into an agreement or to become bound, with or without a surety as the committee require, according to the forms in Rule 138, or such forms as they approve from time to time, or to give the security of a guarantee society in such sum as they direct, for rendering a full and true account of all moneys received or paid by him on account of the society, at such times as the rules fix or as the committee require, and for the payment of all sums due from him to the society. [See the Act, Section 47.]

## Sec. 5.—Conduct of Business.

107. *Dealings shall be for Cash.*—All goods sold by the society shall be paid for on delivery, or if the committee so direct on order.

108. *Payment of Moneys into Bank.*—All moneys received from the members or otherwise on behalf of the society shall be placed to the account of the society with such bank as the committee may select; and if not impracticable with some banking society or company which is a member of the Co-operative Union Limited; and, if the moneys of the society cannot conveniently be thus disposed of, shall be kept in such custody as the committee direct from time to time.

109. *Payment by Cheques, subject to the Direction of any General Meeting.*—When a banking account is opened all payments above such sum as the general meetings fix from time to time, and subject thereto £5 shall be made by cheques, signed as the society may direct and subject thereto by two of the committee countersigned by the secretary.

110. *Seal of the Society—its Custody and Use.*—The society shall have its name engraven in legible characters upon a seal, which shall be in the custody of the secretary, and shall be used only under the authority of a resolution of the committee, the date whereof shall be mentioned on the instrument to which the seal is attached; and shall be attested by the signature of two members of the committee and the countersign of the secretary. [See the Act, Schedule II. (11).]

111. *Use of Name of the Society.*—The name of the society shall be mentioned in legible characters in all notices, advertisements, and official publications, bills of exchange, promissory notes, endorsements, checks, or orders for money or goods purporting to be signed by or on behalf of the society, and on all bills of parcels, invoices, receipts, or letters of credit of the society, and shall be conspicuously painted or affixed, and kept painted or affixed in letters easily legible on the outside of every office or place of business of the society. [See the Act, Section 66.]

112. *Complaints and Suggestions by Members.*—A member who has any complaint to make as to the quality, quantity, or price of any goods supplied by the society, or the conduct of any officer or servant of the society, or any suggestions for better carrying into effect the objects of the society, shall send the particulars of such complaint or suggestion to the committee, who shall inquire into and decide upon them, subject to an appeal from any such decision to an ordinary business meeting; but no such complaint shall be brought before any such meeting except on appeal.

113. *Employment of Members.*—Except the committee should direct otherwise in any case, the holding shares in the society shall not be required as a condition of employment.

**Sec. 6.—Federation.**

114. This society shall become a member of the Co-operative Union Limited and of the Co-operative Wholesale Society Limited.

**Sec. 7.—Evidence.**

115. *Minutes to be Evidence of Proceedings.*—The minutes of all meetings of the society or committee, containing such particulars as the committee direct from time to time, shall be regularly recorded by the secretary; and the minutes of every monthly or ordinary business meeting of the society, and of every meeting of the committee, shall be read at the next of such meetings respectively, and signed by the chairman of the meeting at which they are so read, and the minutes of every special general meeting shall be read at the meeting of the committee following, and signed by the chairman of such meeting; and all minutes so signed shall, in the absence of evidence to the contrary, be taken as between the society and every member thereof to be a true statement of any matter therein contained, subject to the correction of any patent error.

116. *What to be Sufficient Notice.*—Every member shall be taken to have due notice of every meeting, resolution, or other matter of which notice is required by the rules of the society to be given, if the same is made known in such manner as the society may direct, and subject thereto and to any special direction in these rules by posting or sending a notice to the registered address of such member.

**CHAPTER VII.—ACCOUNTS AND RETURNS.****Sec. 1.—The Auditors.**

117. Subject to the appointment of any public auditor there shall be two auditors.

(1) The auditors shall be elected at the first ordinary business meeting of the society after it is registered; and afterwards one shall retire and one shall be elected at each ordinary business meeting, the order of retirement of the first auditors being fixed by themselves;

(2) A retiring auditor shall be re-eligible;



(3) A vacancy in the appointment of an auditor may be filled up by the committee ;

(4) No servant of the society can be an auditor ;

(5) Any such meeting, in lieu of electing an auditor, may direct that the accounts shall be audited by a public auditor appointed under the Act, named thereby ; and thereupon the appointment of the then continuing auditor shall be vacated, and the audit shall be conducted by such public auditor ;

(6) Any subsequent general meeting may vary such direction by substituting the name of another public auditor, or, by a resolution whereof notice has been given as in the case of a special general meeting, may rescind the same ; and thereupon the meeting shall elect auditors, who shall retire and be re-eligible as is provided by clauses (1) to (3).

#### 118. *Duties of the Auditors :*

(1) *General.*—The auditors shall audit the accounts of the society to be prepared by the committee as hereinbefore provided, for the period intervening from the formation of the society, or their last audit, to such time as the society may direct, and subject thereto to the beginning of the last calendar month previous to each ordinary business meeting, and shall lay before it a balance sheet of the receipts and expenditure of the society during the period to which the audit extends, and a statement of its assets and liabilities at the time of such audit, both signed by them, which shall specify the total amount of all moneys borrowed by the society, distinguishing the character of the securities on which each is obtained.

(2) *Annual Return.*—The auditors shall examine the annual return after-mentioned, and verify the same, with the accounts relating thereto, and shall either sign the same as found by them to be correct, duly vouched, and in accordance with law, or specially report to the society in what respects they find it incorrect, unvouched, or not in accordance with law. [See the Act, Sec. 14].

119. *Powers of the Auditors.*—The auditors shall be entitled to call for and examine any paper or document belonging to the society, and shall make a special report to the society upon any matter connected with the accounts which appears to them to require notice.

120. *Audited Accounts to be Binding on the Members.*—Every balance sheet signed by the auditors and approved of by the meeting to which it is presented, shall be binding on all members of the society, excepting as to any error therein exceeding the sum of £10, brought before the next ordinary business meeting.

121. *Copy of Accounts and Report.*—A copy of the last balance sheet of the society and of the report of the auditors shall be kept always hung up in a conspicuous place in the registered office of the society. [See the Act, Sec. 16.]

122. *Remuneration of the Auditors.*—The auditors shall receive such remuneration as the ordinary business meetings vote them from time to time.

## Sec. 2.—Inspection of Books and Affairs.

### 123. *Right of Inspection of Books.*—

(1) Any member or person having an interest in the funds of the society may inspect his own account and the books containing the names of the members at all reasonable hours at the registered office of the society, or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the general meetings of the society.

(2) Any ten members, each of whom has been a member of the society for not less than twelve months, may apply to the Registrar for the appointment of an accountant or actuary to inspect the books of the society and report thereon. Such accountant or actuary shall have power to make copies of any books of the society, and to take extracts therefrom, at all reasonable hours, at the registered office of the society, or at any place where the books are kept. [See the Act, Section 18 (1), (3).]

**124. *Inspection of Affairs on Order of the Registrar :***

(1) An application may be made under section 50 of the Act—

(a) To appoint one or more inspectors to examine into the affairs of the society, and to report thereon ;

(b) To call a special meeting of the society in manner and for the purposes provided by such sections.

(2) The application may be made by one-tenth part of the whole number of members, or if the society exceeds 1,000 members, by 100 members.

(3) The application must be supported by such evidence for the purpose of showing that the applicants have good reason for requiring such inspection to be made or meeting called, and are not actuated by malicious motives therein, and be made on such notice to the society as the Chief Registrar directs.

(4) Unless the Registrar to whom it is made directs otherwise, all expenses of and incidental to any inspection or meeting ordered by him shall be defrayed out of the funds of the society. [See the Act, Sec. 50.]

**Sec. 3.—Annual Return.****125. *What and When to be made :***

(1) The committee shall, at such time before the 31st day of March in each year as they determine, send to the Registrar a general statement, to be called the annual return, of the receipts and expenditure, funds and effects of the society as audited, which—

(a) Shall show separately the expenditure in respect of the several objects of the society ;

(b) Shall be made up to its last published balance sheet, provided that the date of such balance sheet is not more than one month before or after the 31st day of December then last, or otherwise up to the 31st day of December then last inclusively ;

(c) Shall state whether the audit has been conducted by a public auditor appointed as by the Act is provided, and by whom ;

(d) If the audit has been conducted by any person other than a public auditor, shall state the name, address, and calling or profession of each such person, and the manner in which and the authority under which he is appointed.

(2) Together with such return the committee shall send a copy of every auditor's report during the year whereto the same return relates. [See the Act, Sec. 14.]

126. *Copies of Annual Return and Rules.*—It shall be the duty of the committee to supply to every member or person interested in the funds of the society, on his application—

(1) Gratuitously a copy of the last annual return for the time being of the society. [See the Act, Sec. 15.]

(2) To every person on demand a copy of the rules at such price, not exceeding one shilling, as the committee fix from time to time. [See the Act, Sec. 10 (4).]

## CHAPTER VIII.—PROFITS.

### Primary Charges.

127. The profits of all business carried on by, or on account of, the society shall be applied as follows :—

(1) *Interest on Loans.*—In payment of the interest upon any loans or deposits, and the dividend on preferential shares, according to the rates respectively agreed to be paid.

(2) *Reduction of Fixed Stock, etc.*—In reduction of the value of the fixed stock and plant of the society, at the annual rate of 10 per cent on fixtures, and of  $2\frac{1}{2}$  per cent on shops, warehouses, and other buildings.

(3) *Reduction of Preliminary Expenses.*—In the reduction of the preliminary expenses (if any) incurred in forming the society, and remaining unwritten off in its books, at such rate, being not less than 5 per cent per annum, as the ordinary business meetings on

the recommendation of the committee from time to time direct ;

(4) *Interest on Share Capital*.—In payment of interest upon the share capital of the society at such rate, not exceeding 5 per cent per annum, as the ordinary business meetings may from time to time direct.

(5) *Reserve Fund*.—In forming, by applying such percentage of the net profits as the committee determine, a reserve fund, to which all fines shall be carried, applicable, by a resolution of the ordinary business meetings, on the proposal either of the committee or an individual member, and in regard to which notice has been given on the balance sheet—

(a) To the equalisation of dividends ;

(b) To meet any other contingency affecting the business of the society ;

(c) To any other purpose which the general meetings may from time to time direct, whether such purpose be charitable, philanthropic, of public utility, or any other purpose whether within the objects for which the society is formed or not.

(6) *Educational Fund*.—In promoting instruction, culture, or recreation, by forming an education fund, to which  $2\frac{1}{2}$  per cent of the net profits, or such other sum or percentage as any ordinary business meeting may resolve, shall be carried.

(7) *Congress Fund*.—In paying, while the society continues a member of the Co-operative Union Limited, such subscription to its funds as the Rules and Orders of the Union fix.

(8) *Social Fund*.—In promoting any other social or provident purpose authorised by any special general meeting, or any two successive ordinary business meetings, by applying thereto such sums as the ordinary business meetings may vote.

(9) *Division of Remaining Profits*.—The remainder of the net profits left after providing for the preceding charges, shall be divided between—

(a) The members who have made purchases of the society during the period to which the division relates, according to the amount of their purchases ;

(b) The non-members who have made purchases of the society during such period, according to the amount of their purchases, provided that the sum so divided shall not exceed one-half of the sum to which they would be entitled as members ;

(c) The employes of the society at such rate, not less than  $\frac{1}{4}$ d. in the £ on the gross sales, and  $\frac{1}{2}$ d. in the £ on net profits, as the ordinary business meetings fix, to be divided among them as such meetings direct.

(10) All dividends not withdrawn within one calendar month after they become receivable shall be applied in or towards the payment of shares, which shall be subject to the same conditions as to withdrawal as are in force in respect to all other shares, and shall be credited to the members respectively in the books of the society until the number of shares held by any member reaches the limit allowed by the Act, or such inferior limit as the general meetings may fix, after which they shall be credited to such members as loans, withdrawable on such notice, not less than one calendar month, as the committee may determine from time to time. No fine shall be charged in respect of any share so placed to the credit of any member.

128. *Educational, Provident, and Social Funds.*—Mode of Dealing with—Special Accounts, and Committees for.—The funds appropriated under provisions (6) and (8) of Rule 127, shall be applied for their respective objects in such manner as the ordinary business meetings direct from time to time, and separate accounts shall be kept thereof. In every case where specific funds are voted for educational, provident, or social purposes, a separate account shall be kept of all sums voted for such purposes, and a special committee of such number of members, appointed in such manner as is fixed by such ordinary business meetings from time to time, shall be named in each case, who shall be responsible to them for

the due application of the funds placed under their care ; and the accounts of all such funds shall be regularly audited by the auditors of the society and submitted to the ordinary business meetings, at such periods as they direct from time to time, and subject thereto at each such meeting.

## CHAPTER IX.—DISPUTES AND EXPULSION OF MEMBERS.

129. *Disputes—how to be determined.*—Every dispute between a member of this society or any person aggrieved who has for not more than six months ceased to be a member of this society, or any person claiming through such member or person aggrieved, or claiming under the rules of this society, and the society or an officer thereof, shall be decided in the following manner:—

(1) *Appointment of Arbitrators.*—At the first or any subsequent general meeting of the society after this rule is registered, five arbitrators shall be elected, none of whom are directly or indirectly interested in the funds of the society.

(2) *Mode of Selection.*—In any case of dispute the secretary of the society, or such other person as the committee direct, shall, in the presence of the member or person aggrieved or claiming, or some person appointed by him, write the names of the arbitrators for the time being upon separate pieces of paper, and place them, so that the names shall be concealed, in a box or other receptacle, from which such member or person shall draw out three; the persons whose names are so drawn shall be the arbitrators to decide the dispute.

(3) *Vacancies* in the number of arbitrators shall be filled by the first general meeting after they occur, and if not then, filled by the committee.

(4) *The Cost of an Arbitration* shall be borne as the arbitrators direct, and each party shall deposit 10s. to abide their decision.

(5) *Where the Dispute* is between the legal personal representative or the nominee of a deceased member and the society, and the question at issue is—who is entitled to the whole or any portion of the property of such deceased member in the society, and either claimant applies to the society for arbitration, the secretary of the society shall give to each claimant notice in writing, fixing a day and hour for the parties to attend at the society's registered office for the selection of arbitrators, in the mode set out in clause 2 of this rule, by such of the claimants as attend.

(6) *When the Arbitrators* have made their award on any dispute they shall send a copy of the award to the secretary of the society.

(7) *The Arbitration Act, 1889*, or any Act amending the same, shall not apply to any arbitration under this rule.

130. *How a Member may be Expelled.*—A member may be expelled by the vote of two-thirds of the members present at a special general meeting of the society, upon a charge in writing of conduct detrimental to the society, communicated to him, by order of the committee, one calendar month before the meeting.

131. *Payment of Expelled Members.*—A member so expelled shall be paid the full sum paid on any shares in the society held by him at the date of the resolution for his expulsion; and all transferable shares held by him shall be extinguished upon such payment being tendered, whether the member accept the tender or not; and an entry referring to the minute of expulsion and the date of such tender shall be made on the register of shares under all such shares.

132. *Re-admission of Expelled Member.*—No expelled member shall be re-admitted except by a vote of two-thirds of the members present at an ordinary business meeting, on a motion of which notice has been given.

## CHAPTER X.—ALTERATION OF RULES.

133. *Majority Requisite to Make Alterations.*—Any rule of the society not declared to be fundamental in manner hereinafter stated, may be repealed or altered, or any new rule be made, by a majority of two-thirds of the members voting at any special general meeting.

134. *Fundamental Rules.*—The special rules of the society may declare any rule of the society therein mentioned, including this provision, to be fundamental; and no rule comprised in such declaration shall be repealed or altered without such consent so given as is thereby specified.

135. *Additions or Alterations.*—Application for the registration of every addition, repeal, or alteration shall be made to the Registrar for the country where the society is established, in manner and form required by the Treasury Regulations, as soon as is practicable after the same has been made; and a copy thereof shall be issued with every copy of the rules issued after the registration thereof. No amendment of rules is valid until registered.



## CHAPTER XI.—CHANGE OF NAME, AMALGAMATION, CONVERSION INTO A COMPANY, & DISSOLUTION.

136. *Change of Name, &c.*—This society may, by special resolution passed in manner prescribed by the Act,—

(1) Change its name, with the approval of the Registrar\* in writing ;

(2) Amalgamate with or transfer its engagements to any other society or company, or accept any such transfer ;

(3) Convert itself into a company under the Companies Acts as in the Act prescribed. [See the Act, Sec. 54.]

137. *Dissolution.*—The society may be voluntarily dissolved :—

(1) By a resolution to wind it up, made as is directed in regard to companies by the Companies Acts 1862 to 1890.

(2) By an instrument of dissolution signed by three-fourths of the members for the time being, and in the form prescribed by the Treasury regulations. [See Sec. 58 (b).]

## CHAPTER XII.—FORMS OF INSTRUMENTS.

138. *Instruments shall have the following Forms.*—The instruments referred to in the preceding rules shall be in the forms following, or as near thereto as the case allows. The date, the name of the society, and, if the case requires, an address to the committee shall in all cases be prefixed :—

(1) *Application for Admission by an Individual :*

(a) *By Application for Shares.*—I, the undersigned, hereby apply for [transferable] or [withdrawable] shares in the above-named society, in respect of which I agree to make the payments required by the rules of the society, and otherwise to be bound thereby.

Signature of applicant, stating his address and occupation.

(b) *By Payment for a Copy of Rules.*—Received this day a copy of the rules of the above-named society,

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\* The Chief Registrar in England or the Assistant Registrar for Ireland or Scotland, if the society is registered, and does business exclusively there.

for which I have paid [*on account of the undermentioned applicant\**] the sum required to be paid on an application for admission to the society.

Signature as above or if the payment is made by any other person than the applicant, of this person, stating the name, address, and occupation of the applicant.

(2) *Application for Shares by a Society or Company.*—

We, the undersigned, secretary and two of the committee of management of the [Society Limited] hereinafter called the applicant, in virtue of a resolution thereof, dated the                      day of                      , hereby apply on its behalf for [transferable] or [withdrawable] shares in the above-named society, in respect of which the applicant hereby agrees to make all payments required by the rules of the above-named society, and otherwise to be bound thereby. In witness whereof we have signed our names hereto, by the authority of the society.

Signatures of the members of the committee, and countersign of the secretary, stating respectively their qualifications as such, and the registered office of the applicant.

The same form applies to a company, substituting company, with or without limited as the case may be, for [Society Limited], and board of directors for committee.

(3) *Transfer Between Individuals.*—This instrument, made the                      day of                      18                      , between A of                      , and B of                      , witnesses, that in consideration of the sum of £                      , paid by the said B to me, I, the said A, hereby transfer to the said B, his executors, administrators, and assigns, the                      shares, numbered                      , now standing in my name in the books of the above-named society, to hold the said shares upon the same conditions on which I now hold the same, and that I, the said B, hereby accept the said shares, subject to the said conditions. In witness whereof we have hereto set our hands.

..... Name of Transferor.

..... Name of Transferee.

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\* Omit the words in brackets if the payment is made by the Applicant.

(4) *Transfer Between Societies or Companies.*—This instrument, made the            day of            18    , between the            Society Limited, established at            , hereinafter called the vendor, of the one part, and the            Society Limited, established at            , hereinafter called the purchaser, of the other part, in consideration of £            paid by the purchaser to the vendor, witnesses that the vendor hereby transfers the            shares, numbered            now standing in the name of the vendor in the books of the above-named society, to the purchaser, and the assigns of such purchaser, to hold the same upon the same conditions on which they are held by the vendor; and that the purchaser accepts the said shares subject to the said conditions. In witness whereof the seals of the said societies are hereto attached, by the resolutions of the committees thereof, dated respectively the            day of            and the            day of           

N.B.—The seals of the societies and signatures of the committee and secretary must be affixed as in form (2). The same form applies, with the necessary changes, to transfers between companies.

(5) *Agreement or Bond of Security by Officers in England or Ireland:* [See the Act, Schedule III. (1).]

(a) *Without a Surety.*—This Agreement, made the            day of            between A B, of            and the            Society Limited, established at            in the county of            herein called the            society. Whereas the said A B has been appointed to the office of            in the society on condition of his entering into this agreement. *Now it is hereby witnessed as follows:*

The society agrees with the said A B,

[State salary or other equivalent, if any; if not, omit this part altogether.]

The said A B, in consideration of the premises, agrees with the            society to render a just and true account of all moneys received and paid by him on account of the society at such times as the rules thereof appoint, and

to pay over all the moneys remaining in his hands, and assign and transfer or deliver over all property (including books and papers) belonging to the society in his hands or custody to such person or persons as the society or the committee thereof appoint, according to the rules of the society, together with the proper and legal vouchers for such payments ;

And in case of any default in performance of these agreements, then that he, his heirs, executors, or administrators, shall pay the society the sum of        pounds as liquidated damages. In witness whereof the said A B and the undersigned C D, in the name and by the authority of the society, have set their hands the year and day first aforesaid.

Witness to the Signatures.	}	A B	[Description of office (if any) held by him in the society.]
		C D	

(b) *With a Surety.*—Know all men by these presents that we, A B, of \_\_\_\_\_ one of the officers of the \_\_\_\_\_ Society Limited, established at \_\_\_\_\_ in the county of \_\_\_\_\_, and C D, of \_\_\_\_\_, as surety for and on behalf of the said A B, are jointly and severally held and firmly bound to the said society in the sum of \_\_\_\_\_ to be paid to the said society or their certain attorney, for which payment well and truly to be made we jointly and severally bind ourselves and each of us by himself, our and each of our heirs, executors, and administrators, firmly by these presents sealed with our seals.

Dated this                      day of

Whereas the above bounden A B has been duly appointed to the office of \_\_\_\_\_ of the society established as aforesaid, and he, together with the above bounden C D, as his surety, have entered into the above-contained bond, subject to the conditions hereinafter contained; now, therefore, the condition of the above-contained bond is such that if the said A B do render a just and true account of all moneys received and paid by him on account of the said society, at such

times as the rules thereof appoint, and do pay over all the moneys remaining in his hands, and assign and transfer or deliver over all property (including books and papers) belonging to the said society in his hands or custody to such person or persons as the said society or the committee thereof appoint, according to the rules of the said society, together with the proper and legal vouchers for such payments, then the above-contained bond shall be void, but otherwise shall remain in full force.

The seals and signatures of the officer and surety should be affixed here. The seal may be a wafer put opposite the name of the signing party, on which he should put one finger, and say, "I deliver this as my act and deed."

Sealed and delivered in the presence of us—

C D, of

E F, of

There must be two witnesses to each signature, but the same persons may witness both. If the officer and his surety sign before different witnesses, the form of witnessing should be repeated.

The reason of using an agreement instead of a bond where there is no surety is that an agreement, if not under seal, is liable to a stamp duty of 6d. only, while a bond is liable to duty at the rate of 2s. 6d. for every £100, while an agreement is equally effectual in this case. For a surety a bond is preferable as more safe against legal objection.

(c) *In Scotland.*—Form of bond of surety. [See the Act, Schedule III. (2).]

I, A B, of \_\_\_\_\_ hereby bind and oblige myself to the extent of £ \_\_\_\_\_ at most, as caution and security for C D, a person employed by the \_\_\_\_\_ Society Limited, that he, the said C D, shall, on demand, faithfully and truly account for all moneys received and paid by him for behoof of the said society, and also assign and transfer or deliver over all property, including books and papers, belonging to the said society in his hands or custody, and that to such person or persons as the said society, or the committee



## SCHEDULE.

NAME OF LAND.	SITUATION.	QUANTITY.

Variations may be made in this form if required for leasehold and other matter.  
[See the Conveyancing and Law of Property Act, 1881, Schedule III., part I.]

The foregoing rules are the general rules referred to in the  
special rules signed by us :—

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\_\_\_\_\_  
Secretary.

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INSTRUMENTS.**

138. Instruments shall have the forms following:—

- (1) Application for admission by an individual.
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- (3) Transfer between individuals.
- (4) Transfer between societies or companies.
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